



505 W. CHAPEL HILL STREET

PRIME DEVELOPMENT OPPORTUNITY

DOWNTOWN DURHAM, NC

FALL 2021

HR&A
Analyze. Advise. Act.

The City of Durham is seeking a development partner for a 4-acre site at a key gateway location in Downtown Durham.



The City seeks a high-quality development team capable of delivering a project that accomplishes five key priorities:



1. Provide a significant component (minimum of 80 units) of onsite, **permanently affordable housing to residents at 60% Area Median Income.**



2. Generate **significant revenue to the City** from the sale of land and future local tax revenues from on-site development.



3. Deliver a **complement of commercial uses**, such as office, lab, and retail uses supportive of a dynamic downtown environment.

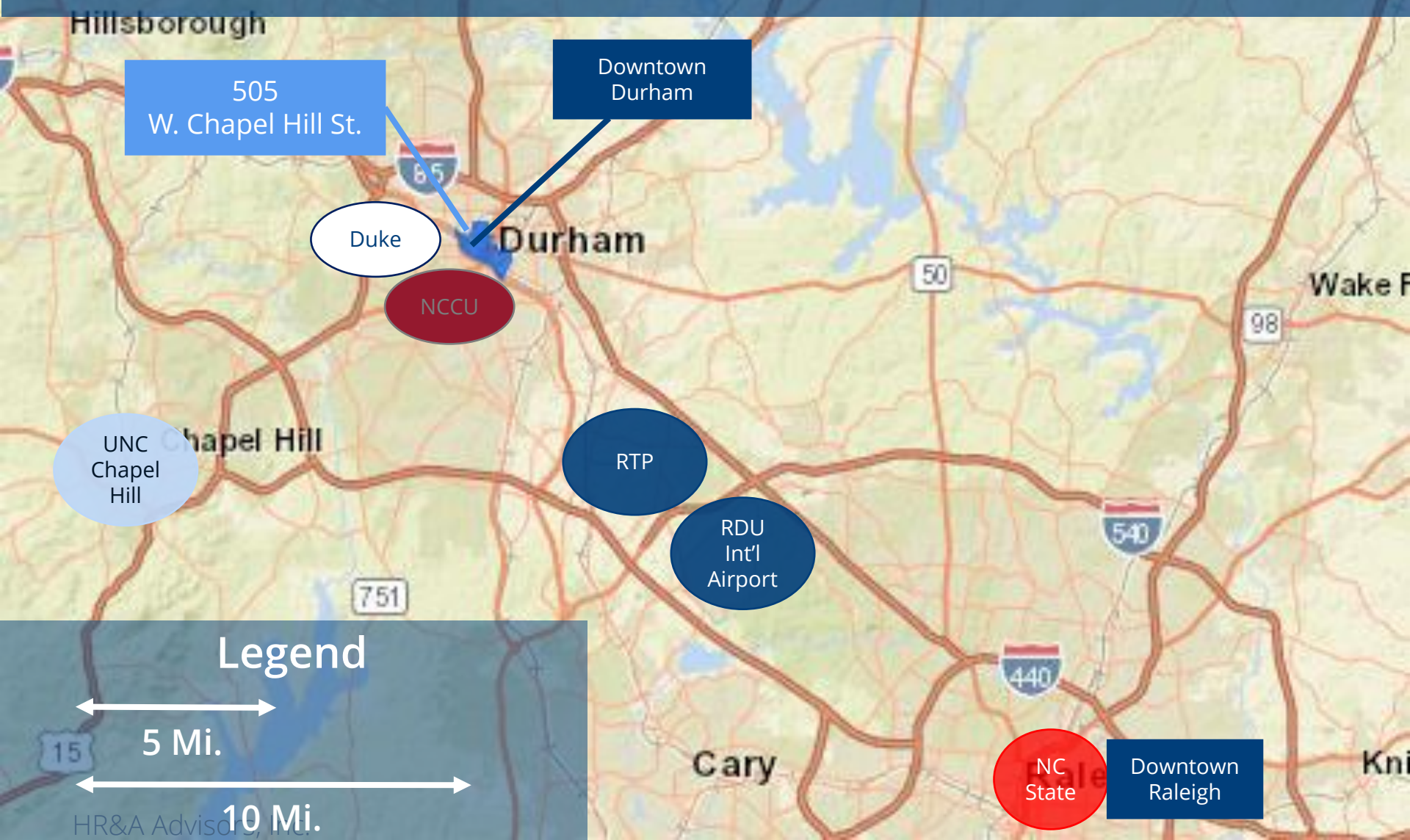


4. **Preserve the existing building**, designed by celebrated NC architect Milton Small, as part of future development.



5. Deliver a signature project that **demonstrates best practices in urban design and architecture to create a compelling new landmark** for Downtown.

The site is located within the booming Research Triangle region, anchored by Research Triangle Park and its affiliated Tier-1 research universities, as well as NCCU, a HBCU in Durham.



Downtown Durham is a central node within the Research Triangle and has experienced rapid growth, benefiting from the region's thriving life sciences and tech ecosystem.

Downtown Durham

148%

Increase in population since 2010

30%

Increase in median household income for Downtown Durham residents since 2013

\$1.9B

Investment in Downtown since 1999

Research Triangle

4th

Highest concentration of Ph.D. graduates in the country

4,000

New jobs anticipated as part of the new Apple and Google campuses

560+

Life science companies located in Research Triangle Park

Downtown Durham's real estate market has experienced significant investment and is poised for continued growth.

1,900

New multi-family residential units introduced since 2016

90%+

Current Class A Office occupancy rate in Downtown Durham, despite the pandemic

90%+

Current occupancy rate for the over 800K SF of existing lab space in Downtown Durham

27

New shops and restaurants opened in Downtown Durham since 2019

The site is surrounded by several exciting pipeline projects that will add further vibrancy to Downtown.

1

American Tobacco Expansion

350 Multi-family units
312K SF Office/Lab
90K SF Experiential Retail
Expected TBD

2

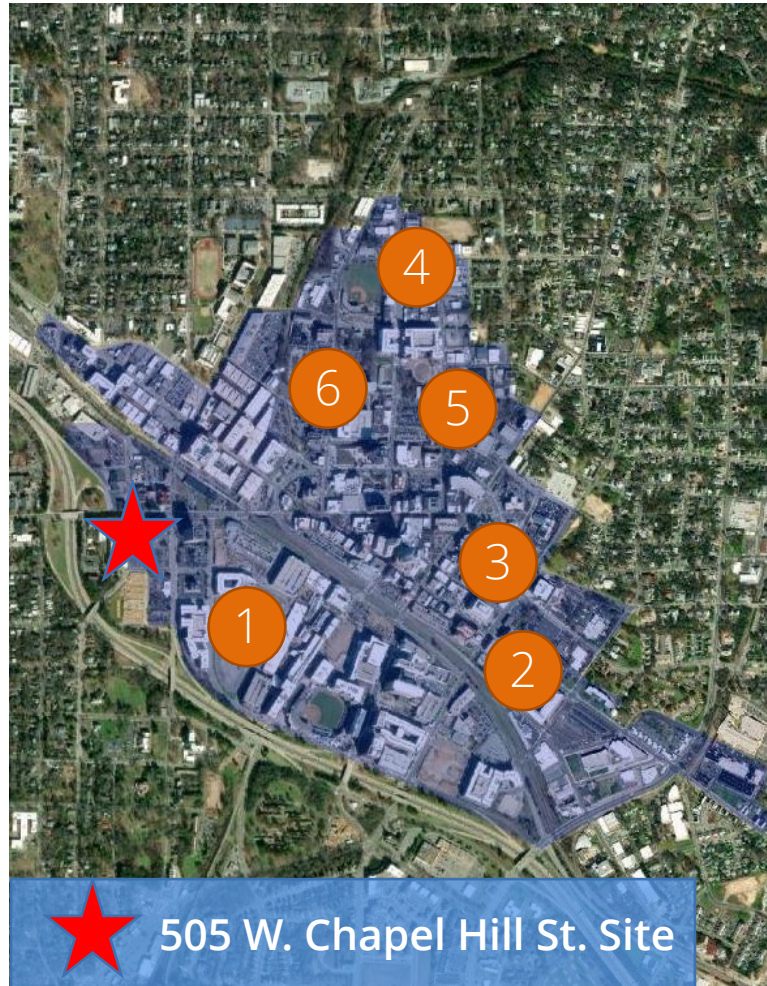
The Roxboro at Venable Center

200 Multi-family units
202K SF Class A
Office/Lab/Retail
Expected 2022

3

300 & 500 Main

305 affordable Multi-family units
250 market-rate units
40K SF Commercial
Expected 2023



505 W. Chapel Hill St. Site

GeerHouse

345 Multi-family units
19K SF Retail
25K SF Accessory space
Expected TBD

4

Atlas

171 Multi-family units
Micros/Studios/1 BR
Expected 2021

5

Durham ID

300K SF Office/Lab
Delivered 2018

*Master Plan:
1.7M SF Total Development*

6

The site is located between Central Durham's primary nodes of activity, specifically Downtown Durham's Brightleaf, City Center, and American Tobacco Districts.



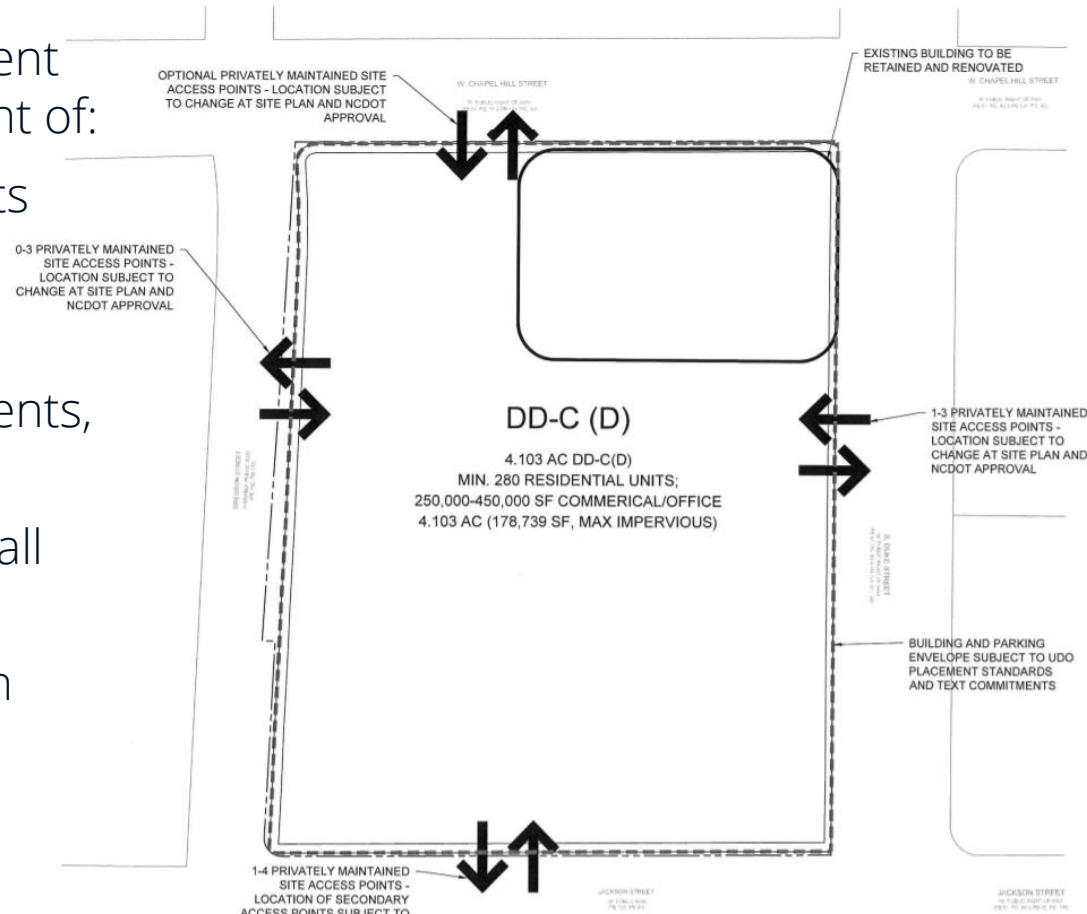
The site is zoned within Durham's Downtown Design District and has an approved development plan.

The site has an approved development plan that allows by-right development of:

- Minimum of 280 residential units
- 450K SF of commercial space

Based on Council priorities and Downtown Design District requirements, future development will need to:

- Preserve the existing Milton Small Building
- Deliver publicly accessible green space
- Provide pedestrian-friendly infrastructure



The City invites interested firms to respond to the RFQ.

Phase I: Request for Qualifications

- **Residential developers** with affordable/mixed-income project experience
- **Commercial developers** with experience in delivering office, lab/flex space, and retail
- **Master developers** with experience delivering major, mixed-use projects in urban context.
- Developers with experience in **activating and programming open space.**

The City will carry out a two-phase disposition process for the site.

Competitive Two-Phase Disposition

Phase I:

Request for Qualifications

Phase II:

Request for Proposals

- In Phase I, the City will **pre-qualify developers** with experience in achieving desired outcomes as residential, commercial, or master developers.
- **Respondents will be required to submit qualifications in** Phase I RFQ.
- Pre-qualified respondents from the RFQ stage will have the option of **partnering with other eligible firms to form teams in the RFP stage.**
- **Respondents will submit full proposals** during the Phase II RFP.

The City invites interested firms to respond to the RFQ.

Competitive Two-Phase Disposition

Phase I: Request for Qualifications

Respondents evaluated on:

- Overall experience
- Success in delivering projects that achieve similar policy priorities
- Experience with public-private partnerships
- Financial capacity to execute

Phase II: Request for Proposals

Respondents will be asked to provide:

- Team details and structure
- Detailed site program
- Financial offer to the City for acquisition of the site

RFQ submissions will be due in early November.

Milestone	Date
RFQ released by City	Wednesday, 9/29/21
Virtual pre-submittal conference and in-person site tours	Thursday, 10/14/21
Deadline for questions to City	Thursday, 10/21/21
Response to questions posted by City	Wednesday, 10/27/21
RFQ submissions due	Tuesday, 11/9/21
Respondents notified of qualification status, and invited to respond to RFP	TBD

Qualified firms will be able to form teams and submit a detailed response to the RFP, likely in January 2022.

Competitive Two-Phase Disposition

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Request for Qualifications

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